

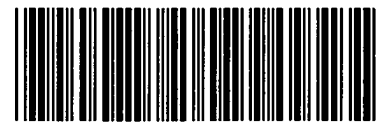
Registered number
OC371265

Little Venice Partners LLP

Report and Accounts

31 March 2015

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COMPANIES HOUSE

**Little Venice Partners LLP
Members' Report**

The members present their report and accounts for the year ended 31 March 2015.

Principal activities

The LLP principal activity is that of Corporate Development Consultancy.

Designated members

The following persons and entities served as designated members during the year:

Plusvite Limited
Edge Woodbury Limited

Policy with respect to members' drawings and subscription and repayment of members' capital

Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set in advance by agreement between the partners, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amount of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members.

This report was approved by the members on 10 December 2015 and signed on their behalf by:



David Frodsham, for and on behalf of Plusvite Limited
Designated member
10 December 2015

Little Venice Partners LLP
Profit and Loss Account
for the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		1,478,411	129,663
Administrative expenses		(291,501)	(59,333)
Operating profit		<u>1,186,910</u>	<u>70,330</u>
Profit before members' remuneration and profit share		<u>1,186,910</u>	<u>70,330</u>
Profit for the financial year available for discretionary division among members		<u><u>1,186,910</u></u>	<u><u>70,330</u></u>

Little Venice Partners LLP
Registered number: OC371265
Balance Sheet
as at 31 March 2015

	Notes	2015 £	2014 £
Current assets			
Debtors	2	76	33,844
Cash at bank and in hand		<u>438,207</u>	<u>25,686</u>
		438,283	59,530
Creditors: amounts falling due within one year	3	(261,047)	(9,200)
Net current assets		<u>177,236</u>	<u>50,330</u>
Total assets less current liabilities		177,236	50,330
Net assets attributable to members		<u>177,236</u>	<u>50,330</u>
Represented by:			
Loans and other debts due to members	4	<u>177,236</u>	<u>50,330</u>
		<u>177,236</u>	<u>50,330</u>
Total members' interests			
Loans and other debts due to members	4	177,236	50,330
	5	<u>177,236</u>	<u>50,330</u>

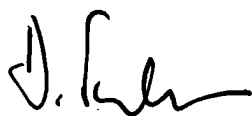
For the year ended 31 March 2015 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to LLPs subject to the small LLPs regime.

These accounts were approved by the members on 10 December 2015 and signed on their behalf by:

David Frodsham, for and on behalf of Plusvite Limited
Designated member



Little Venice Partners LLP
Notes to the Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice (SORP), "Accounting by Limited Liability Partnerships".

Turnover

Turnover represents the value, net of value added tax, of services provided to clients in the ordinary course of business.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Debtors	2015	2014
	£	£
Trade debtors	-	33,844
Other debtors	76	-
	<u>76</u>	<u>33,844</u>

3 Creditors: amounts falling due within one year	2015	2014
	£	£
Trade creditors	4,422	62
Other taxes and social security costs	254,253	7,203
Accruals and deferred income	1,680	1,600
Other creditors	692	335
	<u>261,047</u>	<u>9,200</u>

4 Loans and other debts due to members	2015	2014
	£	£
Amounts due to members in respect of profits	<u>177,236</u>	<u>50,330</u>
Amounts falling due within one year	<u>177,236</u>	<u>50,330</u>

Loans and other debts due to members rank equally with debts due to ordinary creditors in a winding up.

Little Venice Partners LLP
Notes to the Accounts
for the year ended 31 March 2015

5 Total members' interests

	Members' capital	Revaluation reserve	Other reserves	Total of members' other interests	Net loans and other debts due to/from members	Total
Balance at 1 April 2014	-	-	-	-	50,330	50,330
Profit for the financial year available for discretionary division among members			1,186,910	1,186,910		1,186,910
Members' interests after profit for the year	-	-	1,186,910	1,186,910	50,330	1,237,240
Allocation of profits			(1,186,910)	(1,186,910)	1,186,910	-
Drawings					(1,060,004)	(1,060,004)
Balance at 31 March 2015	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>177,236</u>	<u>177,236</u>